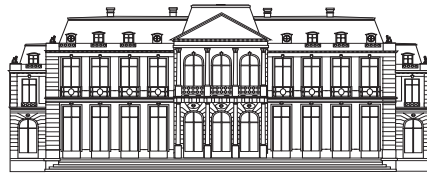


Organisation for Economic Co-operation and Development



Organisation de Coopération et de Développement Économiques

Seminar on

**The Development of
Training, Accreditation and Licensing
Programmes for Accountants and Auditors
in Transition Economies**

in Co-operation with the

United States Agency for International Development (USAID)

**The Institute of Chartered Accountants of Scotland (ICAS)
Achievement Log**

Presented

by Bernard Cooke

7-9 December 1998

Location: OECD Headquarters
2, rue André-Pascal
75775 Paris, FRANCE

**The Development of Training, Accreditation and Licensing Programmes for
Accountants and Auditors in Transition Economies**

Paris, 7-9 December 1998

The Achievement Log is set out as shown below:

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1. Personal data

Home Address Home Telephone

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Training Office Address Office Telephone

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E-Mail Address CA student No. S.....

Fax Number

Counselling Member

Training Principal

Contract Start Date

Fully Accredited ☐ or Qualifying ☐ or Special Entry ☐

Test of Competence (if appropriate) Pass Date

Test of Professional Skills Pass Date at attempt number
.....

Test of Professional Expertise Pass Date at attempt number

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2. Introduction to the Achievement Log

The chartered accountancy qualification has been defined as the achievement of a number of standards across a range of disciplines and skills. Some of these disciplines and skills are contained within the syllabus in the form of learning outcomes and are tested through the examination process, other of these skills and disciplines are evidenced through successful completion of experience targets related to the workplace. The Council of the Institute has decreed that a CA student should evidence workplace achievement in at least four technical disciplines, three of which are prescribed. In addition, workplace experience should cover two broad categories of softer skills achievements. The technical skills are categorised under accounting, auditing, information technology and at least one other from a wide range. The softer skills are covered by communication and personal.

In addition to the evidencing of achievement of particular skills, a CA student will be expected to have achieved a minimum number of days' work experience in three specific categories and a minimum total work experience.

The Achievement Log is also the appropriate forum for a CA student to record auditing experience towards the registered auditor requirements set by the Companies Act 1989.

Admission to membership of the Institute is dependent on:

- achievement of the learning outcomes and workplace experience requirements; and
- demonstration of the individual's fitness to become a member of the Institute.

The latter requirement is met by the proposal for membership of the Institute by at least two chartered accountants, who are currently members. The former requirement is met in equal proportions by the successful achievement of a pass in the examinations set by the Examination Board, and evidence of achievement of the workplace standards set by the Student Authorisation Committee.

To evidence the achievement of workplace standards, a CA student is required to keep detailed records of the achievement of the targets set, throughout the training contract. This Achievement Log serves two purposes:

- to demonstrate to the Institute that a CA student has met the standards and achieved the minimum levels of experience set, and
- to enable the counselling member and training principal to regularly review and monitor the CA student's work experience.

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The training contract is a tripartite agreement between the CA student, the employer and the Institute. In relation to the Achievement Log, the Institute provides both advice and the peer review function. The CA student and the employer must work together to ensure the achievement of the standards set. Ultimately, it is the responsibility of the CA student to maintain the Achievement Log, which should be an accurate and complete reflection of the work experience acquired. Ideally, the Achievement Log should be completed on a regular basis, perhaps at the same time as completing monthly timesheets or staff appraisal/reporting schedules.

In accordance with section 8 of the training contract, it is the responsibility of the authorised training office (ATO) to ensure the regular maintenance of the Achievement Log. The counselling member/training principal should pay particular attention to the need to ensure that a CA student can achieve the standards of competence expected in the particular technical and softer skill areas set. The counselling member/training principal will be required to review the Achievement Log on an annual basis and evidence of their involvement will be shown by the reviewer's signature at the end of each of the three years.

The Institute recognises that the type of experience available to a CA student will vary, depending on the size and type of office where they work. Because of the diversity of work experience, it is impractical to be prescriptive in determining the type and amount of work experience a CA student should gain. However, there are certain core areas of work experience which are essential for all chartered accountants and which must be provided in every training environment. To achieve the goal of ensuring that all CA students have met these core areas, the Achievement Log is split into two sections:

- The Competency Achievement Record
- Target Levels of Experience Record.

3. Competency achievement record

The core areas of competencies are:

- Accounting (financial or management)
- Auditing (external or internal)
- Information Technology
- Communication Skills
- Personal Skills
- Experience in at least one other optional area.

In defining the core areas of competence it is understood that a number of CA students, due to their particular training environment, may not be able to achieve the exact competency expected. There will be other comparable competencies within the same core area which may be adequate alternatives. CA students and employers are asked to identify the achievability of the core areas of competency at an early stage in the training contract, and, where appropriate, agree alternative

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standards which might be substituted for those defined. The Institute would be pleased to advise on the suitability of alternatives.

Completion of competency achievement record

CA student

You should consider each of the competencies expected throughout your training contract. It is likely you will be able to exhibit achievement of individual competencies at different times throughout your training. You should formally complete the achievement record at the end of each complete year of your Training Contract. Enter a √ for an achievement standard or a X for non-achievement. The non-achievement may simply be due to your work experience to date or it may be that you have yet to achieve the standard expected to the satisfaction of your employer. Once you have entered a √ in a particular year, there is no need to consider that competence further. You should also enter an internal reference which would evidence your achievement, together with the date that achievement was met.

Employer

You should take care to ensure that the standards agreed early in a CA student's training contract are achievable during the three years. Alternative standards within the core areas may well be acceptable and if you have any doubt, please contact the Institute. Please review the competency standards achieved regularly, and evidence this review annually on the core areas of competence schedule. In particular you should be identifying areas of competence which have not been achieved. This should act as a prompt to ensure the CA student is able to achieve these missing standards in the remaining period of their training.

4. Target levels of experience record

The core areas of experience record are:

- Accounting
- Auditing
- One or a combination of optional areas.

The optional areas currently suggested include:

Taxation, Insolvency, Corporate Finance, Business Advisory, Financial Services, Management Consultancy, Information Systems, Treasury Management, Investigations, Marketing, Training, Regulatory Compliance.

Completion of target levels of experience record

CA student

This should be completed monthly in units of days and should agree with in-house records. Any overtime should be included.

It will often be difficult to classify the work experience acquired, as one assignment will cover more than one category of work experience. This is particularly true in the distinction between

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auditing and accounting. Should you be in any doubt, then please take the advice of an internal supervisor or telephone the Institute.

To allow a full reconciliation to the working month, you should also enter time spent on other non-work related activities, such as holidays, administration, training, in-house or at the Institute of Chartered Accountants, or period of illness.

It must be emphasised that the responsibility of keeping the record up-to-date is that of the CA student and it is strongly recommended this is done on a regular basis.

Employer

The target levels of experience should be reviewed by the counselling member or training principal at least once per year and signed accordingly.

Descriptive records

There is now no formal requirement to keep a descriptive record of the experience gained. It may be that the training office requires the CA student to maintain additional schedules as support for the numerical record, but the Institute does not require to see these for review. However, where the CA student has spent time in an optional experience area and neither the CA student nor the employer feels sure of the clarity of the overall Achievement Log, a narrative record to send to the Institute, together with the Achievement Log, may be beneficial.

5. ICAS standards

(a) Competency achievement record

A CA student must have achieved 100% of the core areas of competence by the completion of their third year in the categories of accounting, auditing, information technology, personal skills and communication skills. They will also have achieved at least six standards of core competencies in one or a combination of other optional areas. Where any of the core areas of competence defined are not achievable, then the employer should propose suitable alternatives at an early stage in the training contract. In particular, within the optional categories, it may be that the particular experience fits more logically into competency standards unique to a particular environment. It would therefore not be unusual to find an employer stating all six of the competencies to be achieved. The options currently defined are those where it is expected the majority of CA students might gain alternative experience such as in the areas of Taxation, Business Advisory and Insolvency. The types of standards of competencies within these areas should provide employers with a guide to the expectations should an alternative competency be suggested.

(b) Target levels and experience record

A minimum of 43 days' work experience must be acquired in each of accounting, auditing and optional over the three year training contract.

In addition, a CA student is required to obtain a minimum of 450 days' relevant experience during the three year contract. This is a minimum requirement and wherever possible authorised training offices should aim to provide more than this.

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The minimum work experience requirements exclude time spent on in-house training courses, block release, holidays, illness and general administration and therefore include purely practical work experience.

(c) ICAS review

ICAS will review the Achievement Log on a regular basis. In the first three years of this new system (commencing autumn 1998), the review will encompass all CA students' Achievement Logs. As with the previous Log Book system (1988-1998) it is likely this will decrease to a sample basis as both the Institute and the employer become experienced in the new system.

Failure to satisfy the requirements within the prescribed training contract period will result in the authorised training office having to extend the training contract for the CA student to make good the shortfall. This will apply both to standards of competence and to target levels of experience. As a consequence, any CA student in this situation will be unable to apply for membership of the Institute until the relevant experience requirements have been fulfilled.

A CA student must ensure they satisfy all requirements of the Achievement Log before leaving the authorised training office, as admission to membership may be jeopardised if a CA student is unable to make good the shortfall.

The annual ICAS review will be carried out by staff or other members of the Institute, and the results will be monitored by the Student Authorisation Committee. The Student Authorisation Committee works closely with the Area Training Committees in the authorisation of particular training offices and the Achievement Logs of individual CA students will continue to form an important part of the authorising process. The authorisation of training offices is carried out on a four year cycle and the Area Training Committees will ask for copies of particular CA students' achievement records.

(d) Auditing record

The CA qualification is recognised by the Companies Act as qualifying individuals to become audit principals in practices registered as auditors under the Act. If a CA student wishes to apply for audit qualification at the same time as being eligible for a practising certificate, the following conditions will have to be met:

- At least one year (equivalent to 210 working days) of work experience in auditing must be gained within the three year training contract or within the two year post-admission experience required for a practising certificate. Of this 210 days, at least half must be in the area of company audit.
- The balance must be in audit work similar to company audit work and for this purpose, the Institute has agreed with the Department for Trade and Industry a number of other areas of work which will count as "other audit work similar to company audit work".
- All CA students, regardless of whether they intend to apply for the audit qualification should ensure that they complete the audit sections. It may be that CA students' career paths change after qualification and any experience gained during the training contract may be of assistance in the practising certificate/audit registration application.

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If CA students have achieved the prescribed audit work experience, this will be recorded by the Institute at the end of the training contract and no further written evidence of work experience will be required in applying for audit qualification.

If the required work experience has not been satisfied within the training contract, the number of days of approved audit experience will be recorded by the Institute and the log returned with additional pages attached to record the necessary additional audit experience. This may be returned to the Institute as soon as the necessary experience has been achieved and this achievement will be recorded.

6A. Core standards of competence

Accounting

	Year 1 √/X	Year 2 √/X	Year 3 √/X	Date Achieved	Internal Ref.
• Can the CA student prepare period end schedules of accruals and prepayments?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to prepare accurate journal entries?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student carry out a control account or subsidiary ledger reconciliation and properly deal with differences arising?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to produce period end accounts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to prepare full limited company accounts with disclosure notes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

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- Is the CA student able to produce a cash flow statement and appreciate the links between the cash flow, profit and the balance sheet? ☐ ☐ ☐

If, due to your work environment, you will not be able to achieve any of these standards during your training contract, then you and your employer require to substitute suitable alternative core competencies. Please define these below:

	Year 1 √/X	Year 2 √/X	Year 3 √/X	Date Achieved	Internal Ref.
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

If you have failed to achieve any of the above standards during your three year training contract, please explain why and suggest, if appropriate, alternative experience gained which you and your employer believe shows a similar standard of competence being achieved.

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For Counselling Member or Training Principal, if a chartered accountant

Year 1 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

Year 2 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

Year 3 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

For Institute Purposes

Reviewed
Initials/Date

Auditing

	Year 1 √/X	Year 2 √/X	Year 3 √/X	Date Achieved	Internal Ref.
• Can the CA student document and perform a walkthrough test on an accounting system?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student differentiate between tests of control and substantive tests?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to carry out an analytical review of the accounts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

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- Is the CA student able to operate a PC without guidance? ☐ ☐ ☐
- Can the CA student utilise a word processing package? ☐ ☐ ☐
- Can the CA student utilise a spreadsheet package? ☐ ☐ ☐
- Has the CA student demonstrated an understanding of an integrated accounting system? ☐ ☐ ☐
- Does the CA student comply with the employers security and control policies? ☐ ☐ ☐

If, due to your work environment, you will not be able to achieve any of these standards during your training contract, then you and your employer require to substitute suitable alternative core competencies. Please define these below:

	Year 1	Year 2	Year 3	Date Achieved	Internal Ref.
	√/X	√/X	√/X		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

If you have failed to achieve any of the above standards during your three year training contract, please explain why and suggest, if appropriate, alternative experience gained which you and your employer believe shows a similar standard of competence being achieved.

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For Counselling Member or Training Principal, if a chartered accountant

Year 1 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

Year 2 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

Year 3 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

For Institute Purposes

Reviewed
Initials/Date

Communication Skills

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	Year 1	Year 2	Year 3	Date Achieved	Internal Ref.
	√/X	√/X	√/X		
• Is the CA student able to listen effectively?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Has the CA student demonstrated ability to ask relevant questions?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to document work to the office standard?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to complete first drafts of correspondence external to the normal working environment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Does the CA student present information to other members of staff in a clear and concise manner?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to brief, supervise and help develop junior members of staff?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student communicate effectively with employees of other organisations, eg clients?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

If, due to your work environment, you will not be able to achieve any of these standards during your training contract, then you and your employer require to substitute suitable alternative core competencies. Please define these below:

	Year 1	Year 2	Year 3	Date Achieved	Internal Ref.
	√/X	√/X	√/X		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

If you have failed to achieve any or the above standards during your three year training contract, please explain why and suggest, if appropriate, alternative experience gained which you and your employer believe shows a similar standard of competence being achieved.

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For Counselling Member or Training Principal, if a chartered accountant

Year 1 **Has the CA student achieved the competencies stated above**
Y/N ☐ **Signed.....Date.....**

Year 2 **Has the CA student achieved the competencies stated above**
Y/N ☐ **Signed.....Date.....**

Year 3 **Has the CA student achieved the competencies stated above**

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Y/N ☐

Signed.....Date.....

For Institute Purposes

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Personal Skills

	Year 1	Year 2	Year 3	Date Achieved	Internal Ref.
	√/X	√/X	√/X		
• Is the CA student able to work well with other staff members?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student manage his/her time effectively?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to learn from his/her mistakes?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Does the CA student convey a professional image?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Does the CA student accept responsibility for his/ her own work?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Does the CA student act ethically?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Does the CA student identify issues which require to be resolved by a more senior member of staff?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student use his/her initiative?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

If, due to your work environment, you will not be able to achieve any of these standards during your training contract, then you and your employer require to substitute suitable alternative core competencies. Please define these below:

	Year 1	Year 2	Year 3	Date Achieved	Internal Ref.
	√/X	√/X	√/X		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

If you have failed to achieve any of the above standards during your three year training contract, please explain why and suggest, if appropriate, alternative experience gained which you and your employer believe shows a similar standard of competence being achieved.

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For Counselling Member or Training Principal, if a chartered accountant

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Year 1 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

Year 2 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

Year 3 **Has the CA student achieved the competencies stated above**
Y/N ☐ Signed.....Date.....

For Institute Purposes Reviewed
Initials/Date

6B. Optional standards of competence

CA students train in many different environments. The Institute has decided against prescriptive standards of competence in any particular area covering the wide range of disciplines outside accounting, auditing and information technology in which a CA student may gain some experience. The Institute, however, feels it is important for CA students to be able to show standards of competence in at least one or in a combination of, optional areas of competence. These broad optional areas of competence might be classified under any of the following, or possibly other areas: Taxation, Business Advisory Services, Information Systems, Insolvency, Financial Services, Treasury Management, Corporate Finance, Management Consultancy, Investigations, Marketing, Training or Regulatory Compliance. Three of the more common optional areas that it is expected CA students will experience are Taxation, Business Advisory Services and Insolvency. Suggested competency standards in these areas are given below. These standards should provide a guide to the employer in developing the six appropriate standards of competence. The Institute will be pleased to advise on any particular standards proposed.

The optional areas section should be completed in the same way as the previous sections and a mix of competencies from throughout the 12 headings suggested above (or other if appropriate) is acceptable.

Tax

	Year 1	Year 2	Year 3	Date Achieved	Internal Ref.
	√/X	√/X	√/X		
• Can the CA student categorise items qualifying for capital allowances and is the CA student able to calculate the capital allowances due?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student prepare an income tax computation and work out the basis of assessment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student prepare a corporation tax computation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Can the CA student correctly complete and submit the CT61 and related forms?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
• Is the CA student able to complete an income tax return for a person with several different sources of income?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

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- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| • Can the CA student correctly complete and submit the P11D form? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Can the CA student prepare a period end VAT return? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Is the CA student able to deal with the appropriate department in the Inland Revenue/Customs & Excise in compliance matters by means of telephone and prepare appropriate letters unsupervised? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| • Can the CA student demonstrate an understanding of time limits, and what claims and elections apply? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Business Advisory

- | | Year
1 | Year
2 | Year
3 | Date
Achieved | Internal
Ref. |
|--|--------------------------|--------------------------|--------------------------|------------------|------------------|
| | √/X | √/X | √/X | | |
| • Is the CA student able to complete a ltd company annual return? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| • Is the CA student able to advise on client computer requirements and books and records to be kept? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| • Can the CA student identify appropriate structures for a business in a start-up situation? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| • Is the CA student able to advise clients of VAT registration limit, give guidance on measures available to small businesses and assist in completion of quarterly VAT returns? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| • Does the CA student have an awareness of grants available to businesses and is the CA student able to complete a grant application form? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| • Is the CA student able to prepare a draft business plan incorporating projected cash flows? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| • Is the CA student able to advise the client about budgeting and assist them in developing a budget? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |

Insolvency

- | | Year
1 | Year
2 | Year
3 | Date
Achieved | Internal
Ref. |
|--|-----------|-----------|-----------|------------------|------------------|
| | √/X | √/X | √/X | | |

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- Has the CA student been involved in the collation and preparation of information for a financial review of a financially troubled organisation? ☐ ☐ ☐
- Is the CA student able to deal with insolvency related telephone calls appropriately? ☐ ☐ ☐
- Is the CA student aware of the basic statutory reporting requirements for corporate insolvencies? ☐ ☐ ☐
- Can the CA student demonstrate a working knowledge of the procedures to place a company into liquidation and/or petition for an individual's sequestration? ☐ ☐ ☐
- Can the CA student prepare an Estimated Statement of Affairs and a deficiency account together with notes thereon? ☐ ☐ ☐
- Can the CA student compile the information necessary for a report to creditors? ☐ ☐ ☐
- Can the CA student progress basic personal insolvency matters including preparing abstracts of receipts and payments and schemes of division for personal insolvencies? ☐ ☐ ☐

Other Optional Areas (6 standards to be achieved)

	Year 1	Year 2	Year 3	Date Achieved	Internal Ref.
•	√/X	√/X	√/X		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
•	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

If you have failed to achieve any of the above standards during your three year training contract, please explain why and suggest, if appropriate, alternative experience gained which you and your employer believe shows a similar standard of competence being achieved.

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For Counselling Member or Training Principal, if a chartered accountant

Year 1 Has the CA student achieved the competencies stated above
Y/N ☐ Signed.....Date.....

Year 2 Has the CA student achieved the competencies stated above
Y/N ☐ Signed.....Date.....

Year 3 Has the CA student achieved the competencies stated above
Y/N ☐ Signed.....Date.....

For Institute Purposes

Reviewed
Initials/Date

7. Target Levels of Experience Record

Year One

DETAILED RECORD OF RELEVANT EXPERIENCE

CLASSES OF WORK UNDERTAKEN - NB 1 Day = 7 Hours

		MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6
1	Accounting						
1.1	Preparing accounting records						
1.2	Period end adjustments						
1.3	Preparation of accounts						
1.4	Preparing monthly accounts						
1.5	Periodic management reports						
1.6	Budgeting/forecasting						

Accounting Totals

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2 **Audit**

2.1	Audit planning						
2.2	Recording and evaluating systems						
2.3	Audit areas - sales/debtors						
	- purchases/creditors						
	- payroll						

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	- fixed assets					
	- stock/work in progress					
	- other balance sheet items					
2.4	Special investigations					

Audit Totals						
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3 Other Experience - Optional Areas

3.1	Taxation					
3.2	Insolvency					
3.3	Corporate Finance					
3.4	Treasury Management					
3.5	Business Advisory Services					
3.6	Financial Services					
3.7	Management Consultancy					
3.8	Investigations					
3.9	Information Systems					
3.10	Marketing					
3.11	Training					
3.12	Regulatory					

Total						
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**Total Relevant Experience
for six months**

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4 Non-Practical Experience Time

4.1	Administration, holidays and courses					
4.2	Illness					

Total Non-Practical Experience						
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5 Total Time						
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Target Levels of Experience Record

Year One

DETAILED RECORD OF RELEVANT EXPERIENCE

CLASSES OF WORK UNDERTAKEN - NB 1 Day = 7 Hours

	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12
1 Accounting						
1.1 Preparing accounting records						
1.2 Period end adjustments						
1.3 Preparation of accounts						
1.4 Preparing monthly accounts						
1.5 Periodic management reports						
1.6 Budgeting/forecasting						

Accounting Totals						
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2 Audit

2.1 Audit planning						
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2.2	Recording and evaluating systems					
2.3	Audit areas - sales/debtors					
	- purchases/creditors					
	- payroll					
	- fixed assets					
	- stock/work in progress					
	- other balance sheet items					
2.4	Special investigations					

Audit Totals

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3 Other Experience - Optional Areas

3.1	Taxation					
3.2	Insolvency					
3.3	Corporate Finance					
3.4	Treasury Management					
3.5	Business Advisory Services					
3.6	Financial Services					
3.7	Management Consultancy					
3.8	Investigations					
3.9	Information Systems					
3.10	Marketing					
3.11	Training					
3.12	Regulatory					

Total

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Total Relevant Experience for six months

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4 Non-Practical Experience Time

4.1	Administration, holidays and courses					
4.2	Illness					

Total Non-Practical Experience

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5 Total Time

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Summary and Review of Year 1

CA student

Accounting Total for Year 1

Carried forward to page 21

Audit Total for Year 1

Carried forward to page 21

Optional Total for Year 1

Carried forward to page 21

Other Total for Year 1

Carried forward to page 21

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Total Experience at end of Year 1 _____

Employer

The above summary accurately reflects the experience gained in Year 1

Signed
Counselling Member/Training Principal

Comments, if any, on Year 1 experience

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For Institute Purposes Reviewed
Initials/Date

Comments, if any, on Year 1 experience

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8. Target Levels of Experience Record

Year Two

DETAILED RECORD OF RELEVANT EXPERIENCE

CLASSES OF WORK UNDERTAKEN - NB 1 Day = 7 Hours

		MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6
1 Accounting							
1.1 Preparing accounting records							
1.2 Period end adjustments							
1.3 Preparation of accounts							

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1.4	Preparing monthly accounts						
1.5	Periodic management reports						
1.6	Budgeting/forecasting						

Accounting Totals

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2 Audit

2.1	Audit planning						
2.2	Recording and evaluating systems						
2.3	Audit areas - sales/debtors						
	- purchases/creditors						
	- payroll						
	- fixed assets						
	- stock/work in progress						
	- other balance sheet items						
2.4	Special investigations						

Audit Totals

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3 Other Experience - Optional Areas

3.1	Taxation						
3.2	Insolvency						
3.3	Corporate Finance						
3.4	Treasury Management						
3.5	Business Advisory Services						
3.6	Financial Services						
3.7	Management Consultancy						
3.8	Investigations						
3.9	Information Systems						
3.10	Marketing						
3.11	Training						
3.12	Regulatory						

Total

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Total Relevant Experience for six months

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4 Non-Practical Experience Time

4.1	Administration, holidays and courses						
4.2	Illness						

Total Non-Practical Experience

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5 Total Time

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Target Levels of Experience Record

Year Two

DETAILED RECORD OF RELEVANT EXPERIENCE

CLASSES OF WORK UNDERTAKEN - NB 1 Day = 7 Hours

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	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12
1 Accounting						
1.1 Preparing accounting records						
1.2 Period end adjustments						
1.3 Preparation of accounts						
1.4 Preparing monthly accounts						
1.5 Periodic management reports						
1.6 Budgeting/forecasting						

Accounting Totals

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2 Audit

2.1 Audit planning					
2.2 Recording and evaluating systems					
2.3 Audit areas - sales/debtors					
- purchases/creditors					
- payroll					
- fixed assets					
- stock/work in progress					
- other balance sheet items					
2.4 Special investigations					

Audit Totals

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3 Other Experience - Optional Areas

3.1 Taxation					
3.2 Insolvency					
3.3 Corporate Finance					
3.4 Treasury Management					
3.5 Business Advisory Services					
3.6 Financial Services					
3.7 Management Consultancy					
3.8 Investigations					
3.9 Information Systems					
3.10 Marketing					
3.11 Training					
3.12 Regulatory					

Total

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Total Relevant Experience for six months

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4 Non-Practical Experience Time

4.1 Administration, holidays and courses					
4.2 Illness					

Total Non-Practical Experience

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5 Total Time

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Summary and Review of Year Two

CA student

Year 1 Year 2

Accounting Total Carried forward to page 24

Audit Total Carried forward to page 24

Optional Total Carried forward to page 24

Other Total Carried forward to page 24

Total Experience at end of Year 2 _____

Employer

The above summary accurately reflects the experience gained in Year 2

Signed
Counselling Member/Training Principal

Comments, if any, on Year 2 experience

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For Institute Purposes

Reviewed
Initials/Date

Comments, if any, on Year 2 experience

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9. Target Levels of Experience Record

Year Three

DETAILED RECORD OF RELEVANT EXPERIENCE

CLASSES OF WORK UNDERTAKEN - NB 1 Day = 7 Hours

	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6
1 Accounting						
1.1 Preparing accounting records						
1.2 Period end adjustments						
1.3 Preparation of accounts						
1.4 Preparing monthly accounts						
1.5 Periodic management reports						
1.6 Budgeting/forecasting						
Accounting Totals						
2 Audit						
2.1 Audit planning						
2.2 Recording and evaluating systems						
2.3 Audit areas - sales/debtors						
- purchases/creditors						
- payroll						
- fixed assets						
- stock/work in progress						
- other balance sheet items						
2.4 Special investigations						
Audit Totals						
3 Other Experience - Optional Areas						
3.1 Taxation						
3.2 Insolvency						
3.3 Corporate Finance						
3.4 Treasury Management						
3.5 Business Advisory Services						
3.6 Financial Services						
3.7 Management Consultancy						
3.8 Investigations						
3.9 Information Systems						
3.10 Marketing						
3.11 Training						
3.12 Regulatory						
Total						
Total Relevant Experience for six months						

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4 Non-Practical Experience Time

- 4.1 Administration, holidays and courses
4.2 Illness

Total Non-Practical Experience

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5 Total Time

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Target Levels of Experience Record

Year Three

DETAILED RECORD OF RELEVANT EXPERIENCE

CLASSES OF WORK UNDERTAKEN - NB 1 Day = 7 Hours

	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12
1 Accounting						
1.1 Preparing accounting records						
1.2 Period end adjustments						
1.3 Preparation of accounts						
1.4 Preparing monthly accounts						
1.5 Periodic management reports						
1.6 Budgeting/forecasting						

Accounting Totals

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2 Audit

- 2.1 Audit planning
2.2 Recording and evaluating systems
2.3 Audit areas - sales/debtors
 - purchases/creditors
 - payroll
 - fixed assets
 - stock/work in progress
 - other balance sheet items
2.4 Special investigations

Audit Totals

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3 Other Experience - Optional Areas

- 3.1 Taxation
3.2 Insolvency
3.3 Corporate Finance
3.4 Treasury Management
3.5 Business Advisory Services
3.6 Financial Services
3.7 Management Consultancy
3.8 Investigations
3.9 Information Systems
3.10 Marketing
3.11 Training
3.12 Regulatory

Total

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**Total Relevant Experience
for six months**

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4 Non-Practical Experience Time

4.1 Administration, holidays and courses

4.2 Illness

Total Non-Practical Experience

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5 Total Time

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Summary and Review of Year Three

CA student

Year 1

Year 2

Year 3

Accounting Total

Audit Total

Optional Total

Other Total

Total Experience at end of Year 3

Employer

The above summary accurately reflects the experience gained in Year 3 and the minimum targets have/have not been achieved.

Signed

Counselling Member/Training Principal

Comments, if any, on Year 3 experience

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For Institute Purposes

Reviewed

Initials/Date

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Comments, if any, on Year 3 experience

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Have the target levels of minimum experience been met and authorised as correct by the employer?

Y/N ☐

Next Action: Pass _____ Refer _____

10. Company Auditing Experience

All CA students should keep a record of their auditing experience towards the requirement of 210 working days required under the Companies Act to become a Registered Auditor. At least 105 days must be in the area of company audit. The remaining 105 days may comprise experience in other areas of audit, agreed by the Secretary of State as other audit work similar to company audit work.

The categories of work referred to by this concession are the audit of the following organisation types:

- Chartered bodies
- Statutory water bodies
- Building societies
- Mutual life offices
- Nationalised industries
- Unregistered companies
- Banks authorised by statute
- Trade unions and employee associations
- Other industrial and provident societies
- Housing associations
- Lloyds syndicates
- Unincorporated bodies subject to investment business regulations
- Primary local authorities
- Health boards and trusts
- Colleges of further education and universities
- Pension schemes
- Unit trust

In addition, the audit of other activities where either a true and fair view is sought or an opinion or certification is placed on accounts stating that they present fairly the financial position and the entity. Examples of this type of category might be, for instance:

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- Accountants' reports on prospectuses under the Companies Act or in terms of the admissions to securities listing; or
- Accountants' reports under the Investment Business Regulations.

Any audit work carried out on any of the above organisations should be from the perspective of the external auditor. Although some of the work may be performed through an internal audit function, it should only be that work to which the external auditor might wish to rely upon forming their opinion on the accounts. Should you be in any doubt whether the experience you are gathering is relevant towards the UK audit qualification requirement, then please contact the Institute.

SUMMARY OF EXPERIENCE FOR AUDIT QUALIFICATION

	YEAR ONE	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	TOTAL DAYS
1.	Company Audit Work							
2.	Other approved audit experience							
		MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTAL DAYS
1.	Company Audit Work							
2.	Other approved audit experiences							
Total Qualifying Audit Experience for Year One								

	YEAR TWO	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	TOTAL DAYS
1.	Company Audit Work							
2.	Other approved audit experience							
		MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTAL DAYS
1.	Company Audit Work							
2.	Other approved audit experiences							
Total Qualifying Audit Experience for Year Two								

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	YEAR THREE	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	TOTAL DAYS
1.	Company Audit Work							
2.	Other approved audit experience							
		MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTAL DAYS
1.	Company Audit Work							
2.	Other approved audit experiences							
Total Qualifying Audit Experience for Year Three								

NB: 1 day = 7 hours

	Year 1	Year 2	Year 3
Checked by Counselling Member/Training Principal			
Date:			

- FOR INSTITUTE USE ONLY -	Year 1	Year 2	Year 3
Inspected by:			
Date:			